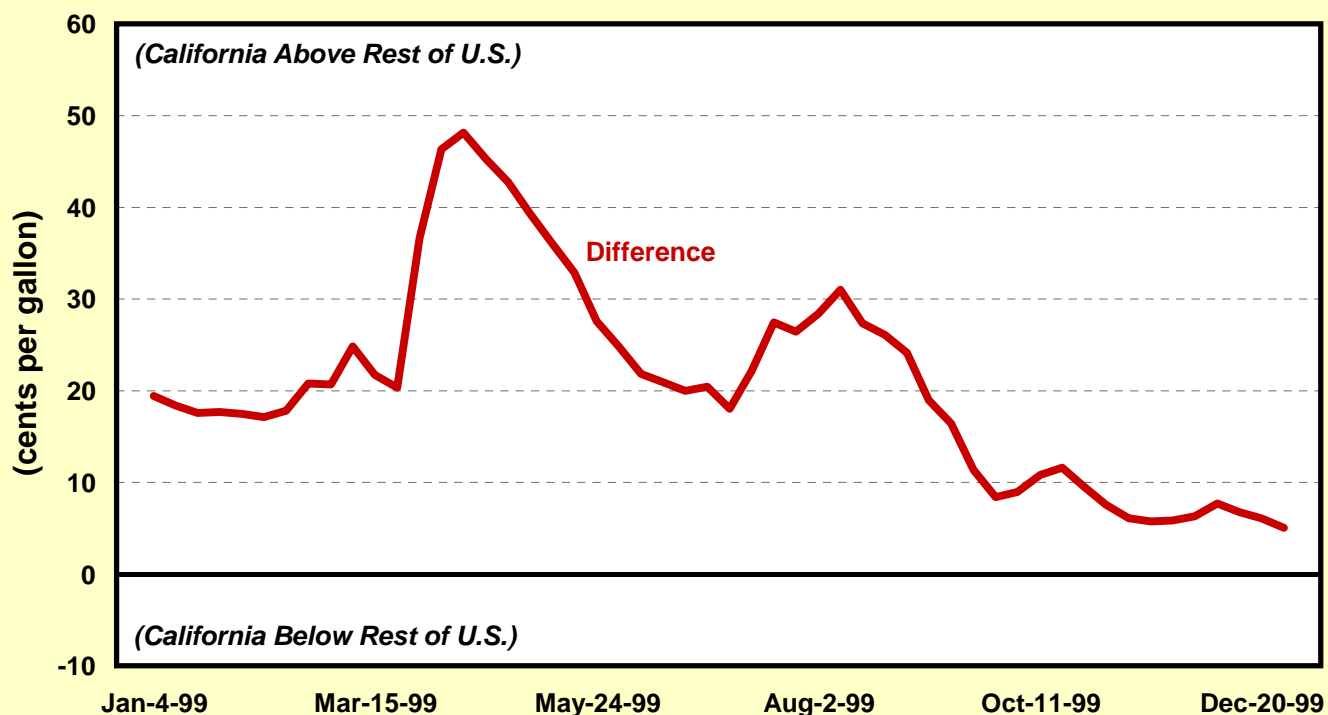
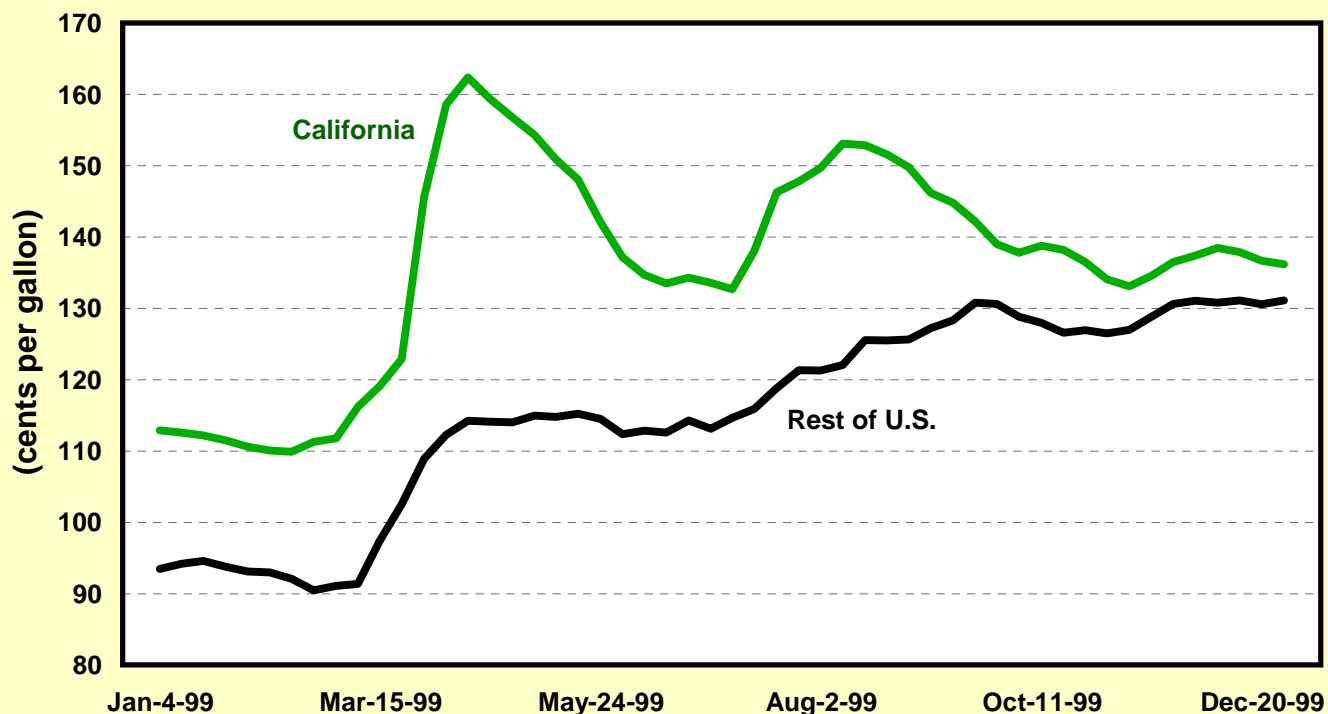


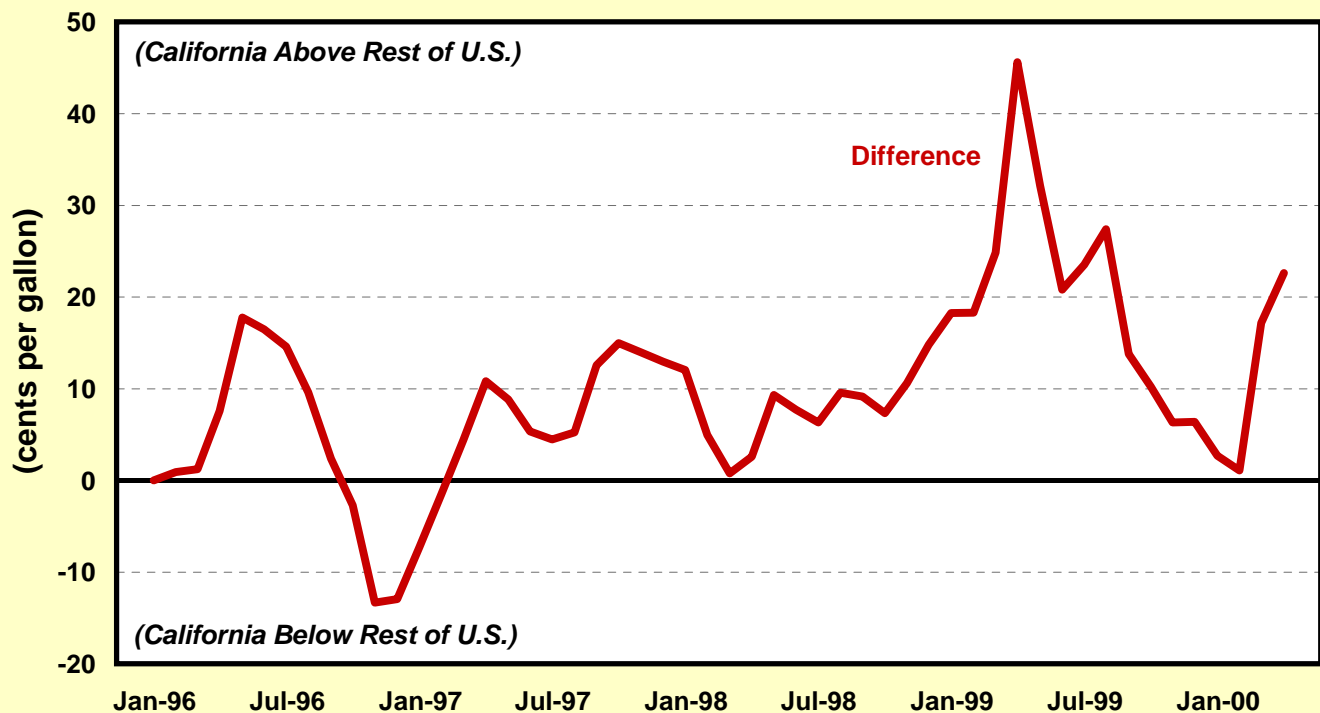
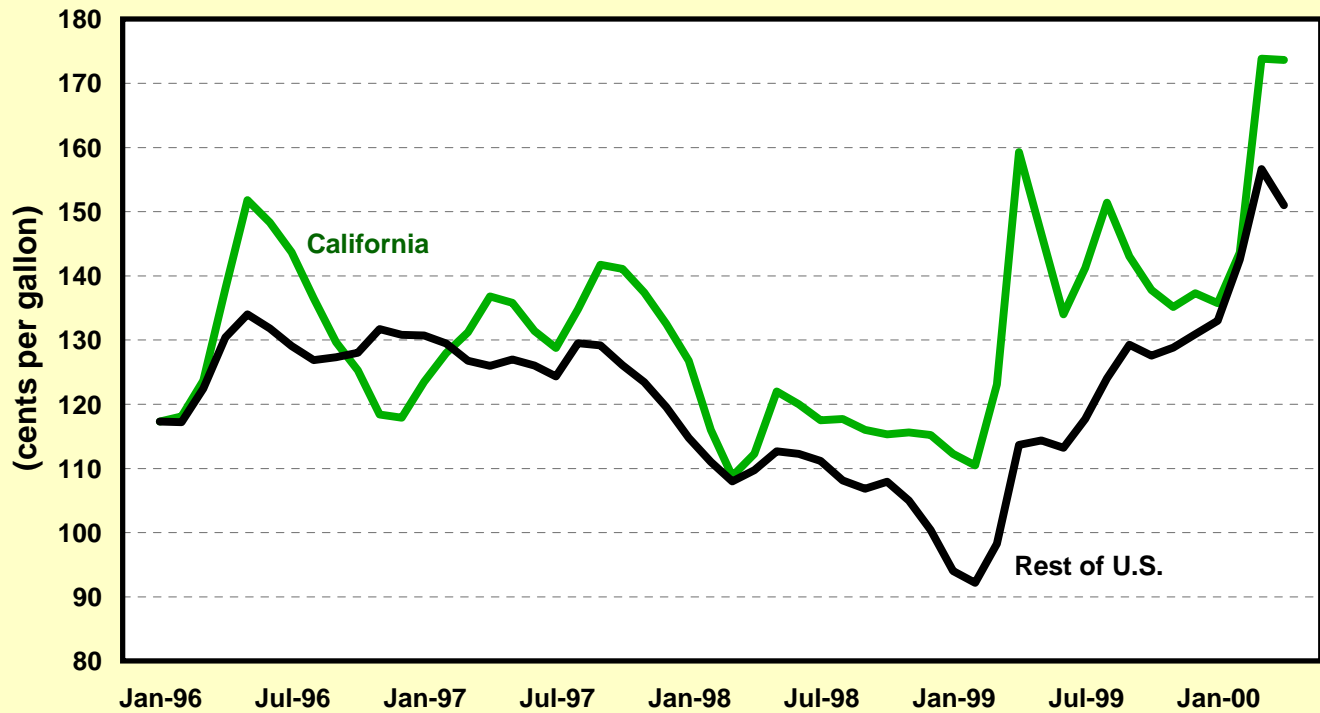
# Weekly Average Retail Regular Grade Gasoline Prices California vs. Rest of U.S. January 4, 1999 - December 27, 1999



Note: All figures include taxes on a California basis.

Source: EIA 878-Motor Gasoline Price Survey, California Energy Commission.

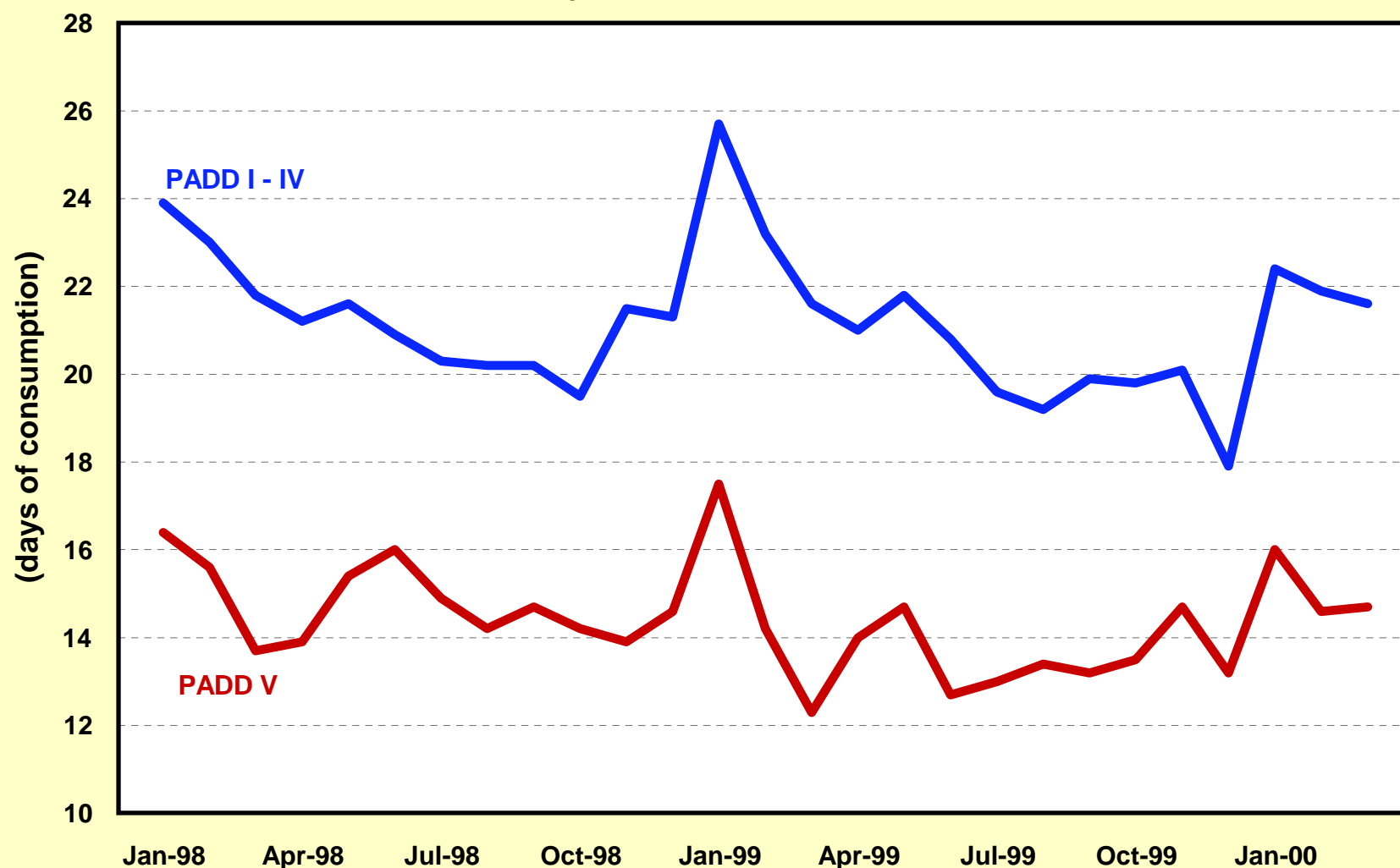
# Monthly Average Retail Regular Grade Gasoline Prices California vs. Rest of U.S. January 1996 - April 2000



Note: All figures include taxes on a California basis.

Source: 1996-1998 data from EIA PMM; 1999-2000 data from CEC, EIA 878-Motor Gasoline Price Survey.

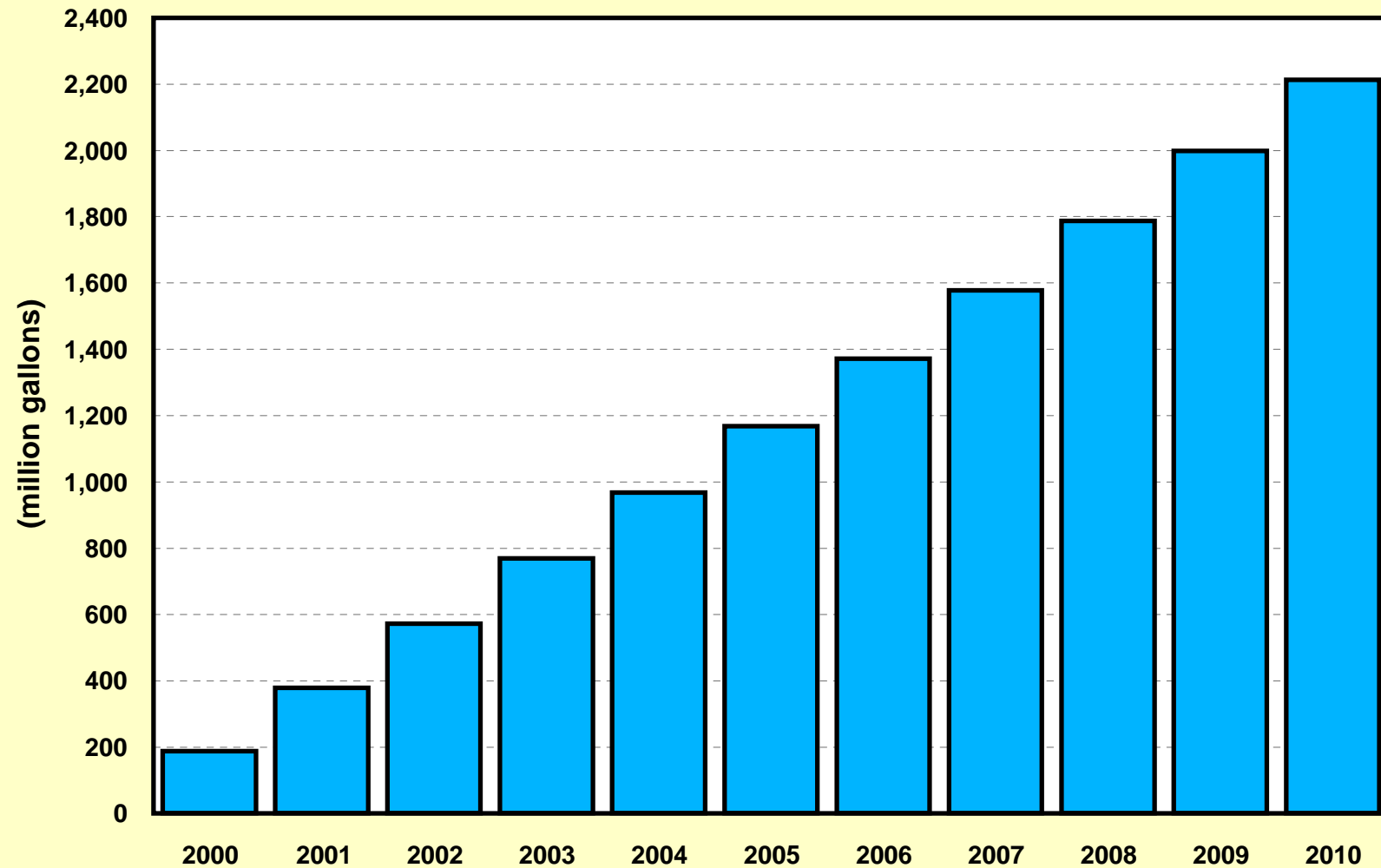
# Inventories of Finished Motor Gasoline (Days of Consumption) January 1998 - March 2000



Note: PADD V is comprised of AK, AZ, CA, HI, NV, OR, and WA. PADD I - IV includes all other states.

Source: EIA.

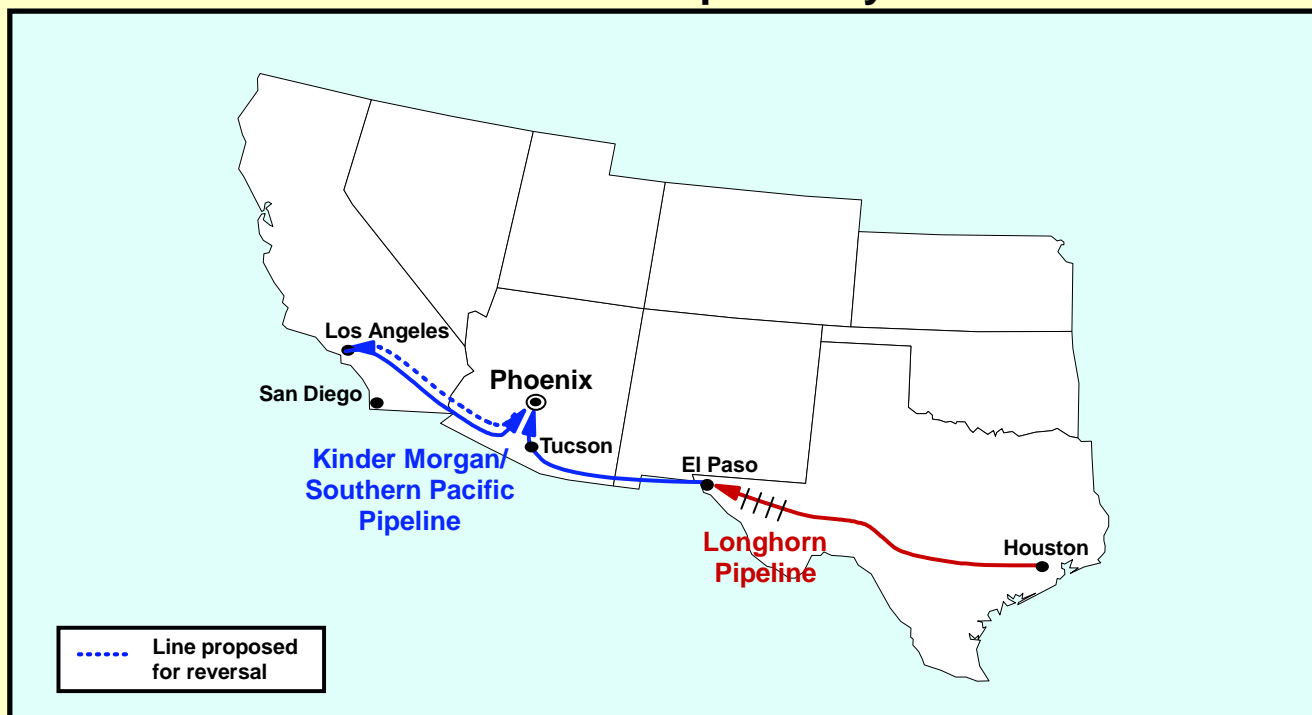
## Projected California Gasoline Consumption Over 1999



Source: California Energy Commission.

# Pipeline Link to U.S. Gulf Coast

## Refined Product Pipeline Systems



## Former Crude Oil Pipeline Systems \*



\* These crude lines were recently purchased by natural gas companies that intend to convert the pipelines to transport natural gas into California.

# California Refiners of Motor Vehicle Transportation Fuels

## SF Bay Area

- Chevron
- Equilon
- Exxon \*
- Tosco



## Bakersfield

- Equilon
- Kern Oil & Refining



## Los Angeles

- ARCO
- Chevron
- Equilon
- Mobil
- Paramount
- Tosco
- Ultramar/Diamond Shamrock



\* Exxon refinery sale pending.  
Source: Oil & Gas Journal.

# California Refiners Who Produce Gasoline

## As of January 1, 2000

		Refining Capacity	Percent of Total	Cumulative Percent of Total
		(Barrels/Day)	(Percent)	
		(1)	(2)	(3)
1.	Chevron	485,000	25.7%	25.7%
2.	Tosco (76)	401,000	21.3	47.0
3.	Equilon (Shell/Texaco)	308,250	16.3	63.3
4.	Arco	260,000	13.8	77.1
5.	Mobil	158,500	8.4	85.5
6.	Exxon *	129,500	6.9	92.3
<hr/>				
7.	Ultramar	78,000	4.1	96.5
8.	Paramount **	45,000	2.4	98.9
9.	Kern	21,400	1.1	100.0
		<hr/>	<hr/>	<hr/>
<b>Total</b>		<b>1,886,650</b>	<b>100.0%</b>	<b>100.0%</b>

\* Refinery sale pending.

\*\* Paramount does not produce CARB.

Source: Oil & Gas Journal.

# California Motor Gasoline Marketers

## January - December 1999

	Gallons Sold *	Percent of Total	Cumulative Percent of Total
	(1,000 Gallons)	(Percent)	
	(1)	(2)	(3)
1. Arco	3,026,264	20.9	20.9
2. Chevron	2,677,979	18.5	39.5
3. Tosco (76)	2,562,445	17.7	57.2
4. Equilon (Shell/Texaco)	2,292,196	15.9	73.1
5. Mobil	1,424,522	9.9	82.9
6. Exxon **	1,199,688	8.3	91.2
<hr/>			
7. Ultramar	1,104,873	7.6	98.8
8. Vitol	64,495	0.5	99.3
9. Kern	40,702	0.3	99.6
10. Tesoro	27,682	0.2	99.8
11. Trafigura	18,018	0.1	99.9
12. Colton	15,061	0.1	100.0
13. Others	1,015	0.0	100.0
<b>Total</b>	<b>14,454,941</b>	<b>100.0%</b>	<b>100.0%</b>

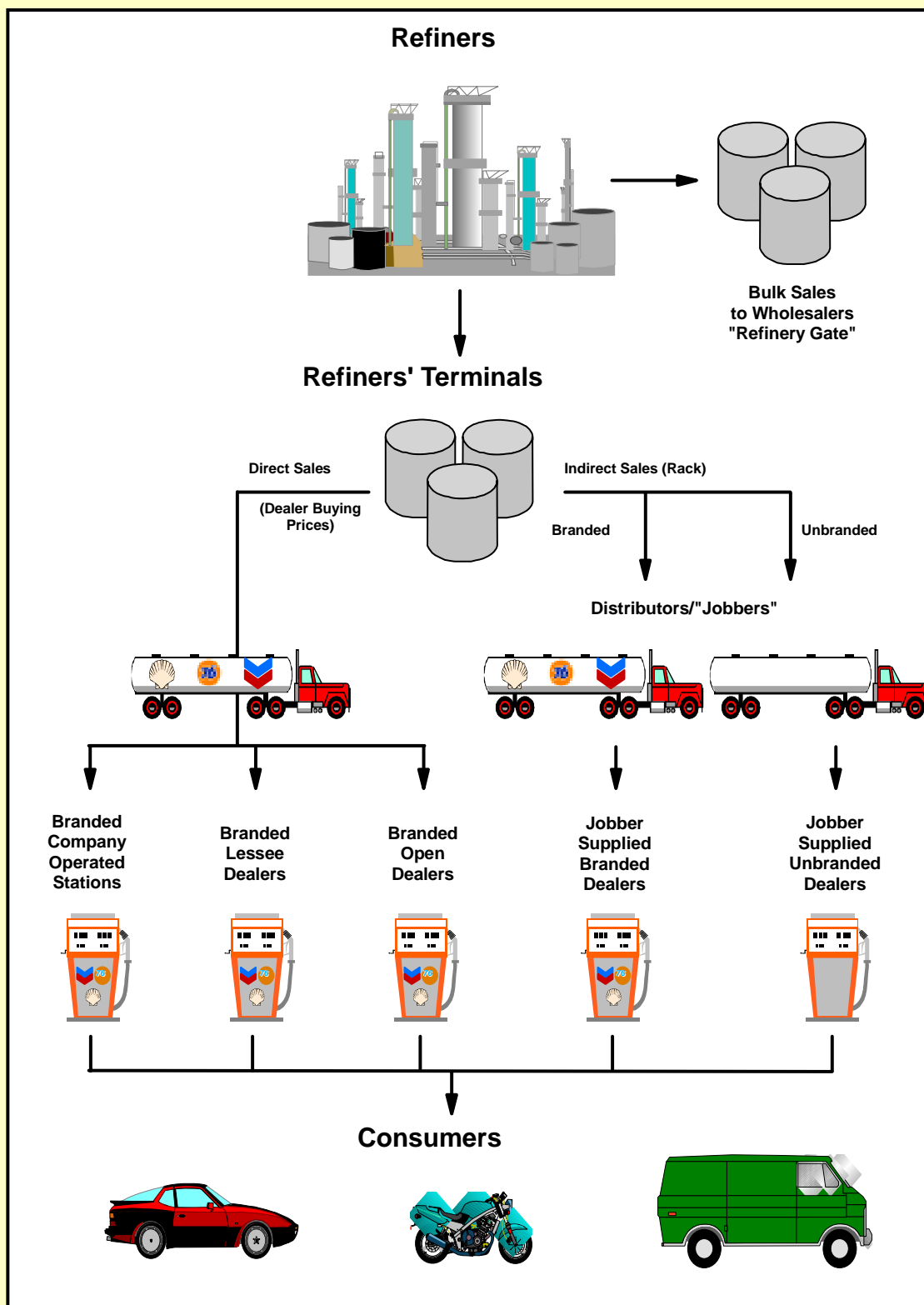
\* These volumes are based on "Taxable Sales" as defined by the State of California. Because taxes are recorded prior to final sales to retailers and consumers, the volumes reported by the State do not match perfectly with sales to retail dealers or consumers. For example, the State's largest independent marketer of gasoline, Tower Energy, sold 885,179,000 gallons of gasoline to retailers or consumers in 1999, approximately 6 percent of statewide totals.

\*\* Refinery sale pending.

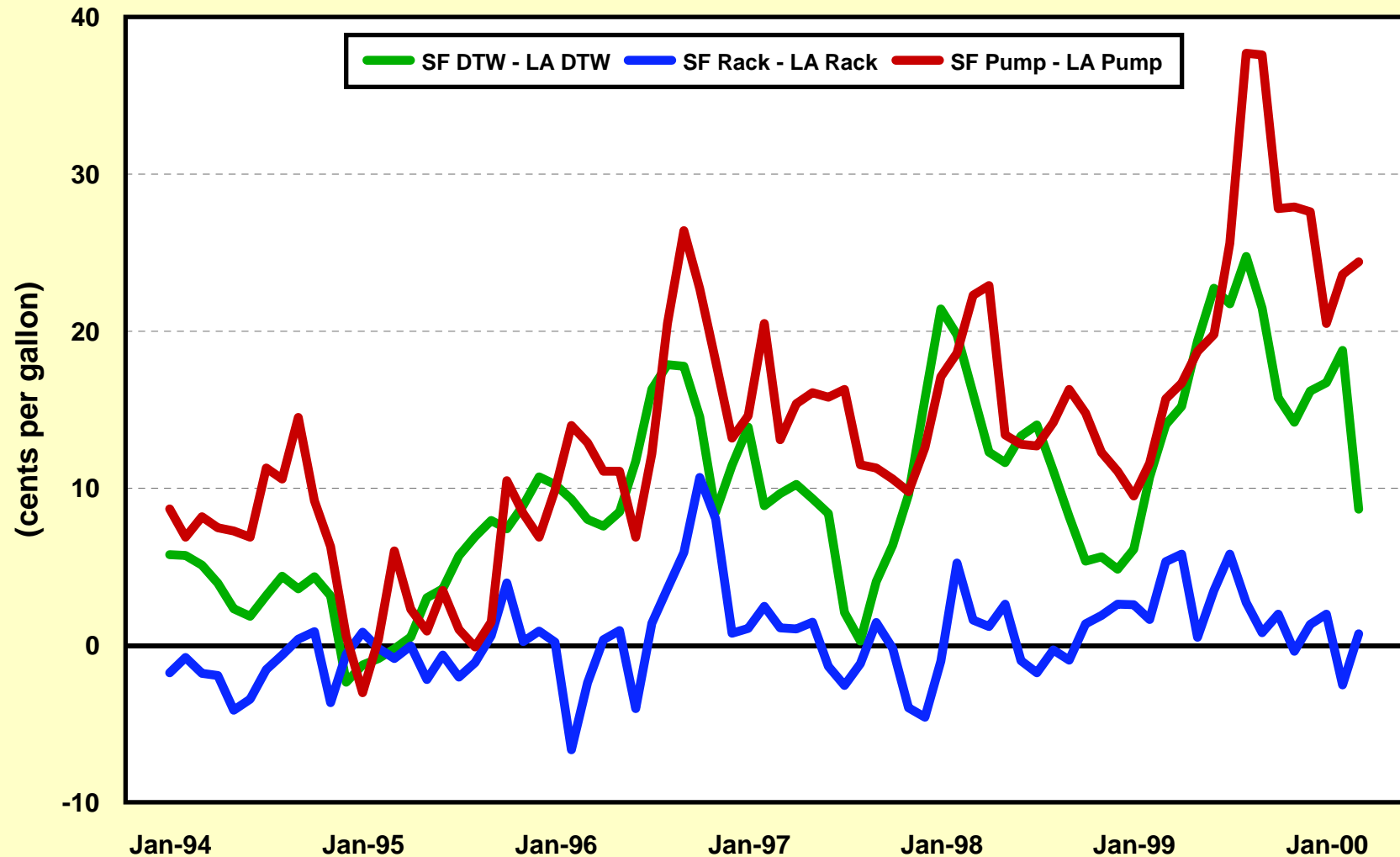
Source: Pacific West Oil Data.



# Primary Channels for Distribution of Gasoline

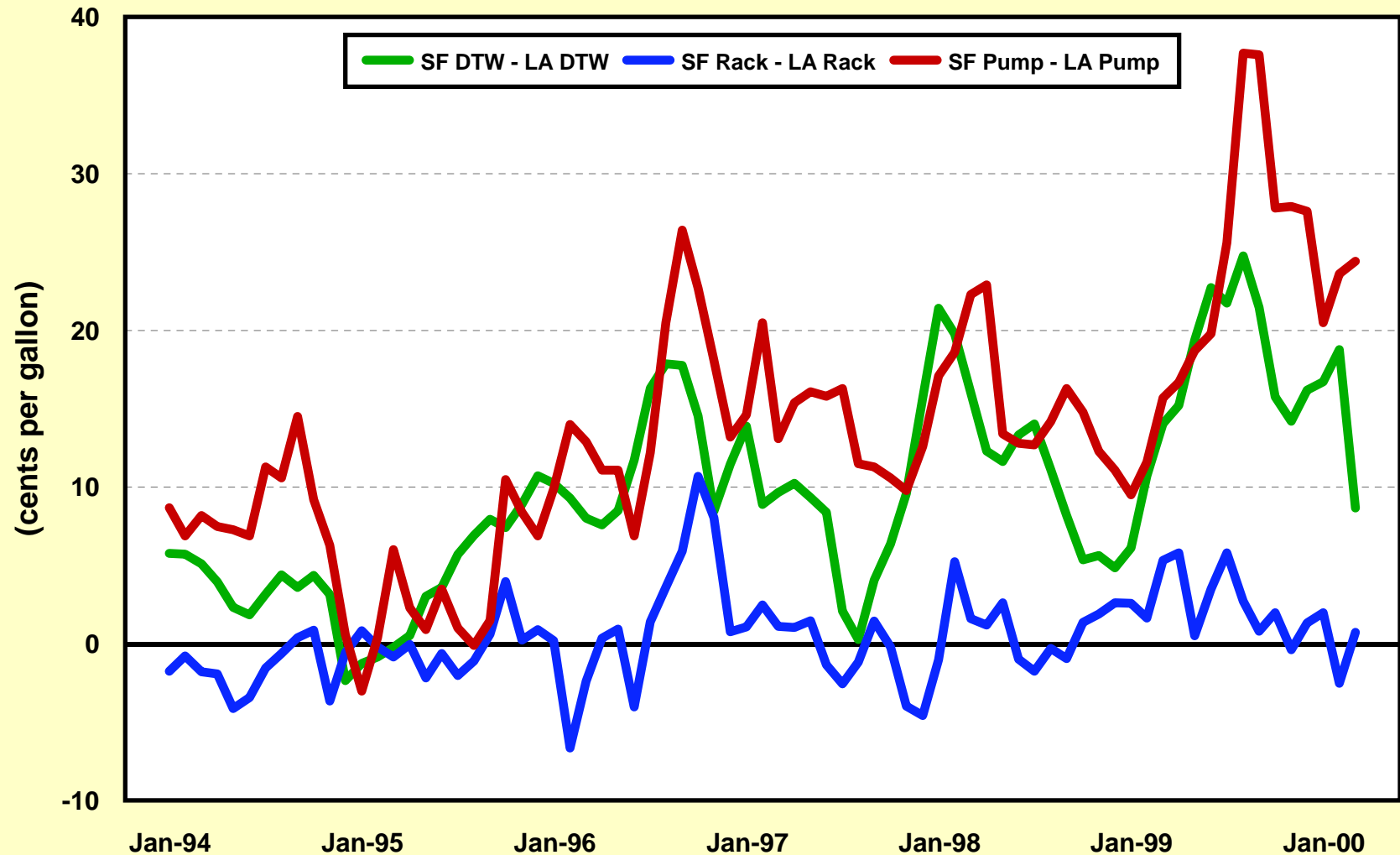


# Average California Branded Rack, DTW, & Pump Prices San Francisco vs. Los Angeles January 1994 - March 2000



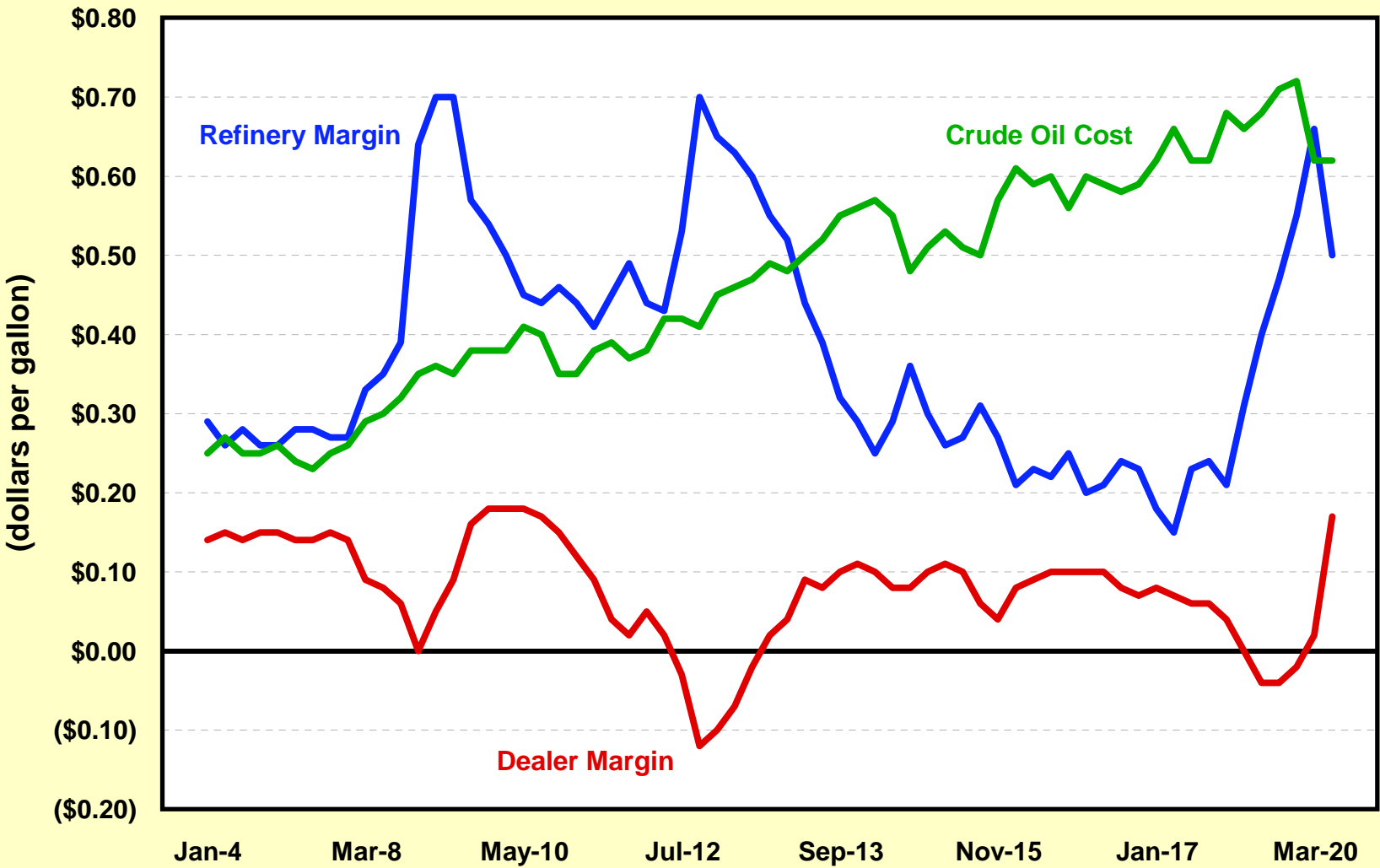
Source: OPIS, Lundberg, Oil & Gas Journal.

# Average California Branded Rack, DTW, & Pump Prices San Francisco vs. Los Angeles January 1994 - March 2000



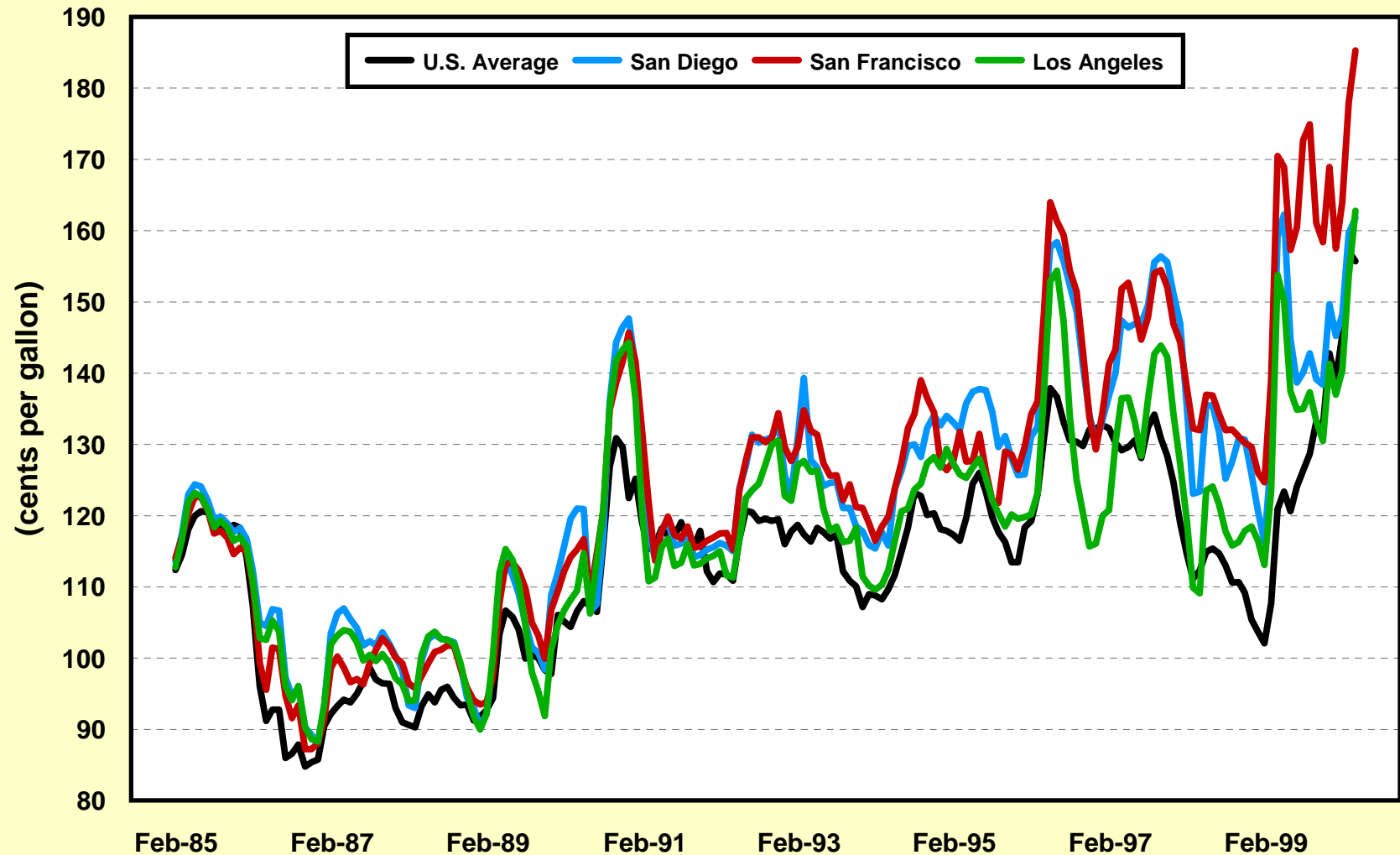
Source: OPIS, Lundberg, Oil & Gas Journal.

# **Estimated Breakdown of Gasoline Costs and Margins** **January 1999 - March 2000**



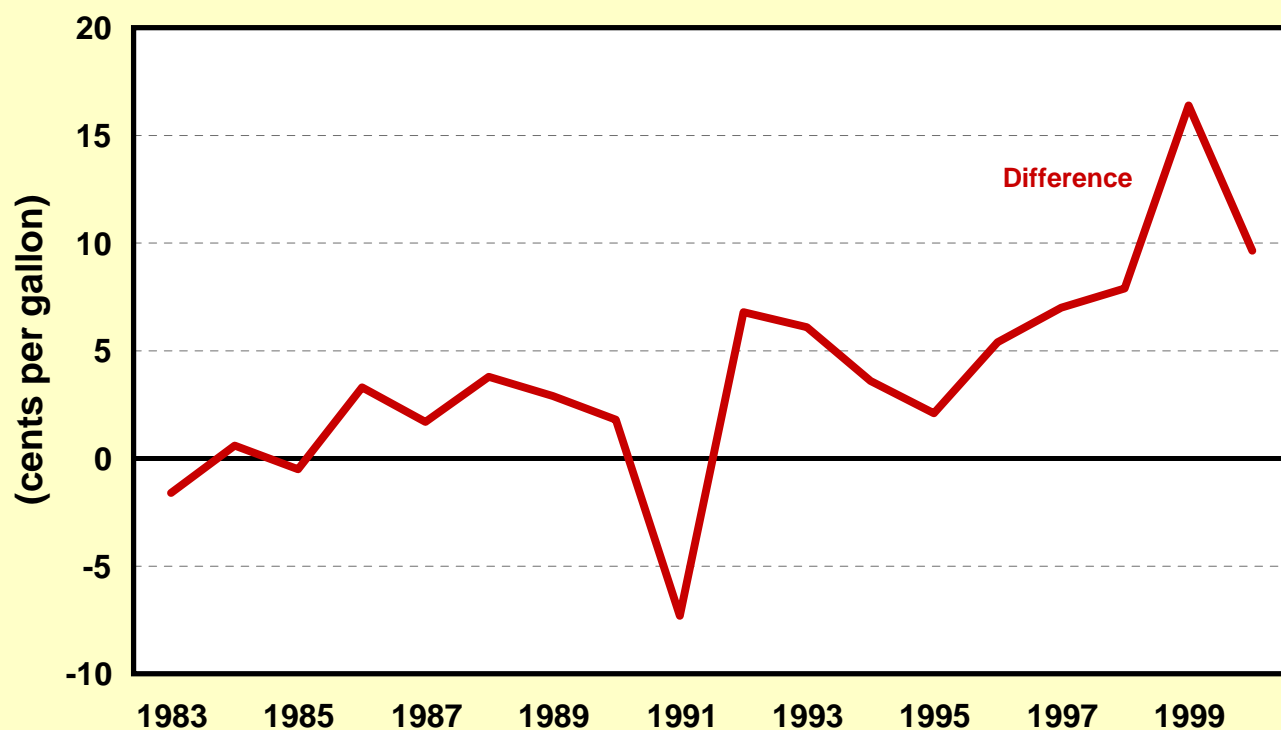
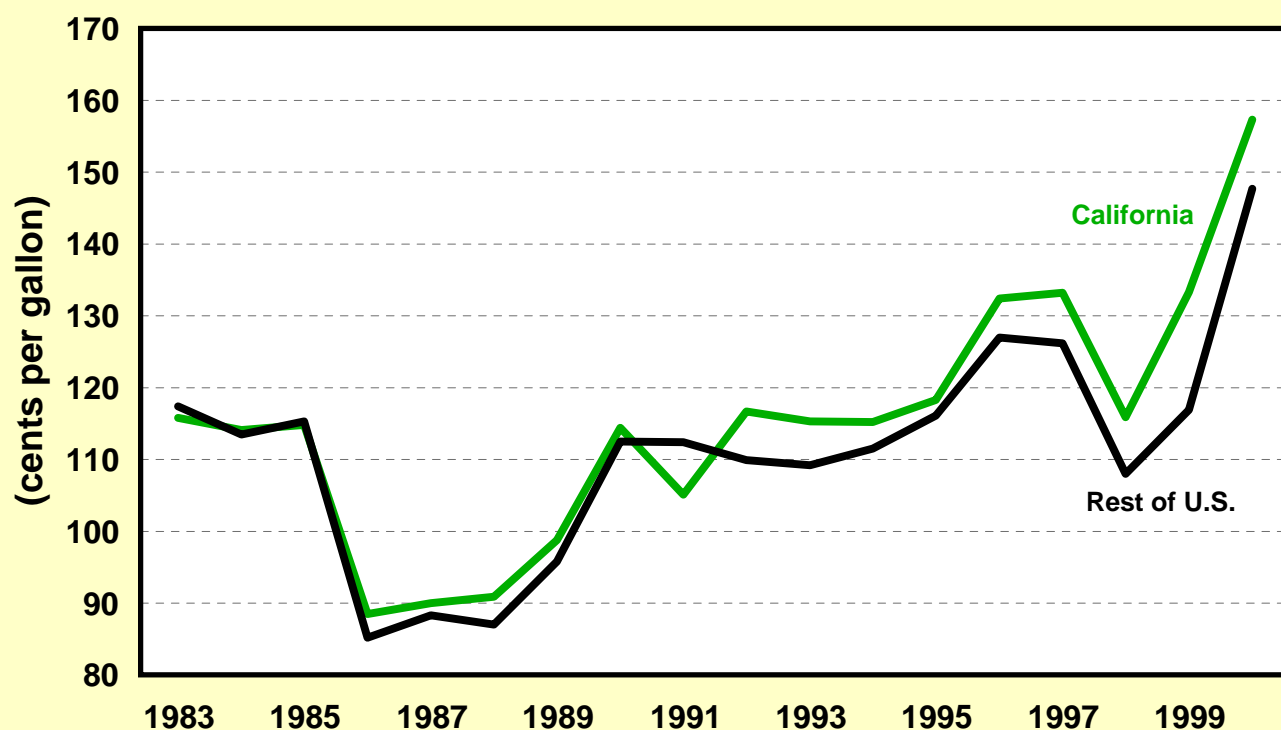
Source: California Energy Commission.

# Monthly Unleaded Regular Gasoline Pump Prices February 1985 - April 2000



Note: U.S. Average includes taxes on a California basis.  
Source: Oil & Gas Journal.

# Annual Average Retail Gasoline Prices California vs. Rest of U.S. January 1983 - April 2000



Note: Data through April 10, 2000.

Source: EIA, California Energy Commission, Oil & Gas Journal.

## California Refiners and Crude Oil Refining Capacities

Refiner	1980	1990	1997
	(barrels per day)		
	(1)	(2)	(3)
<b>Majors</b>			
Chevron	796,000	524,000	485,000
Tosco	137,000	131,900	378,395
Equilon (Shell/Texaco)			303,595
Arco	180,000	223,000	255,000
Exxon	102,000	128,000	128,000
Mobil	123,500	123,000	128,000
Shell	212,000	273,400	
Texaco	75,000	143,000	
Unocal	219,000	226,000	
<b>Independents</b>			
Ultramar		68,000	100,000
Paramount		37,050	43,000
San Joaquin Refining	27,000	18,000	35,300
Kern	20,000	20,000	21,400
Sunland	15,000	15,000	15,000
Huntway	5,500	13,900	13,900
Sierra Anchor	15,000	10,000	10,000
Golden Bear	11,000	10,348	9,785
World Oil			7,000
Ten By		4,000	4,500
Aromalene			
Beacon Oil	12,300		
Bell Petroleum			
Ben Hur			
Calstate			
Caminol			
Century			
Champlin	30,400		
Chemoil		14,200	
Conoco		9,500	
DeMenno-Kerdoon	15,000		
Douglas Oil	56,000		
Eco Petroleum	5,600		
Edgington	40,000	41,600	
Envoy			
Five C			
Fletcher	30,500	28,750	
Golden West		44,000	
Golden Eagle	16,500		
Gulf	51,500		
Hancock			
Lunday-Thagard	10,000	7,000	
Macmillan	12,200		
McCallel			
Marlex Oil	NR		
Mohawk	22,100		

## California Refiners and Crude Oil Refining Capacities

Refiner	1980	1990	1997
	(barrels per day)		
	(1)	(2)	(3)
Newhall	17,600		
Norwalk			
Olympic			
Oxnard	2,500		
Pacific	85,000	52,250	
Pacific States			
Palomar			
Paraffin			
Petrol			
Powerine	44,120	46,550	
Road Oil	6,000		
Rothschild			
Sabre	7,500		
Seaside			
Socal			
Sunray			
Sunset			
Tide Water			
Triangle			
USA Petrochem	28,500		
West Coast	19,000		
Western Asphalt			
Wilshire Oil			
<b>Total Capacity</b>	<b>2,450,320</b>	<b>2,212,448</b>	<b>1,937,875</b>
Capacity of Top 6 Refiners	1,667,500	1,521,300	1,677,990
As a Percentage of Total	68.1%	68.8%	86.6%

Note: Not all independent refineries listed above produce gasoline; top 6 refiners listed in each year produce gasoline.

Source: Oil & Gas Journal.